

# Respiratory Care Devices Market Worth \$21.30 Billion by 2022 | By Product, Business & Application

*The use of respiratory care to increase in the near future, owing to the spiraling rise in prevalence of chronic respiratory diseases, such as COPD, asthma.*

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EINPresswire.com/ -- Respiratory care is a healthcare specialty, which is focused on improving cardiopulmonary functions and promoting health & wellness. These devices are majorly classified into therapeutic, diagnostic & monitoring devices, and consumables & accessories. These devices are used

to deal with medical conditions such as asthma, chronic obstructive pulmonary disease (COPD), and other acute & chronic respiratory diseases. Respiratory care devices are used in hospitals and homecare settings. The market for respiratory care devices have experienced a paradigm shift from stationary to portable devices. Increased adoption of portable devices has been a significant trend in the industry.



Respiratory Care Devices Industry

The global respiratory care devices market was valued at \$12,890 million in 2015, and is projected to reach \$21,300 million by 2022, registering a CAGR of 7.4% from 2016 to 2022. The therapeutic segment dominated the global market, accounting for more than half of the total market share in 2015. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.

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The global respiratory care devices market is driven by factors such as increase in prevalence of respiratory diseases, rapid urbanization, rise in pollution level, growth in geriatric population, and increase in tobacco consumption worldwide. In addition, governmental support has fueled the market growth. Moreover, high demand for therapeutic devices in homecare settings and

increased healthcare spending are anticipated to provide lucrative opportunity for the market players. However, large pool of undiagnosed population and risks associated with certain therapeutic devices for neonates hamper for the growth of the respiratory care devices market.

The inhalers segment accounted for the major share in the respiratory care therapeutic devices market, and is expected to continue its dominance throughout the forecast period. This segment is expected to grow at a CAGR of 7.1% during 2016-2022, owing to high prevalence of respiratory diseases such as COPD and asthma among all age groups.

In 2015, North America accounted for nearly half of the global market, owing to the high prevalence of various respiratory diseases in the region. Europe holds the second position in the respiratory care devices market, accounting for two seventh share in 2015.

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The Major Key Players Are:

Koninklijke Philips N.V., Hamilton Medical AG, Fisher & Paykel Healthcare Limited, ResMed, Inc., Invacare Corporation, Chart Industries Inc., Drger Safety AG & Co. KGaA, Becton, Dickinson and Company, Masimo Corporation, and Medtronic plc.

Key Findings of Respiratory Care Devices Market

- The consumables and accessories segment is projected to grow at the fastest rate during the forecast period.
- North America held a dominant position in the regional landscape in 2015, occupying a share of nearly half of the total market.
- In 2015, the therapeutics segment accounted for a share of the more than half of the total respiratory care devices market.
- The monitoring and diagnostic devices segment collectively accounted for a share of one sixth of the global respiratory care devices market in 2015.

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